



Fact Sheet and Outlook

September 17, 2015

Fact Sheet – Financial Summary

Financial Summary															
(\$ millions, except per share data)															
	Q1 FY13	Q2 FY13	Q3 FY13	Q4 FY13	FY13	Q1 FY14	Q2 FY14	Q3 FY14	Q4 FY14	FY14	Q1 FY15	Q2 FY15	Q3 FY15	Q4 FY15	FY15
Revenue:															
Small Business Group	\$469	\$518	\$529	\$541	\$2,058	\$520	\$560	\$569	\$604	\$2,254	\$548	\$554	\$539	\$571	\$2,212
% change YOY	17%	16%	17%	13%	16%	11%	8%	8%	12%	10%	5%	(1%)	(5%)	(5%)	(2%)
Consumer Group															
Consumer Tax	\$38	\$216	\$1,261	\$37	\$1,552	\$42	\$138	\$1,437	\$46	\$1,662	\$57	\$213	\$1,490	\$40	\$1,800
% change YOY	(11%)	(28%)	14%	3%	4%	11%	(36%)	14%	22%	7%	36%	54%	4%	(12%)	8%
Consumer Ecosystem	\$34	\$43	\$47	\$32	\$156	\$35	\$49	\$48	\$37	\$168	\$31	\$31	\$36	\$35	\$133
% change YOY	9%	(2%)	7%	(6%)	2%	2%	15%	1%	14%	8%	(11%)	(37%)	(25%)	(4%)	(21%)
Total Consumer	\$72	\$259	\$1,308	\$69	\$1,708	\$76	\$187	\$1,484	\$82	\$1,830	\$88	\$244	\$1,525	\$75	\$1,932
% change YOY	(2%)	(25%)	14%	(1%)	4%	7%	(28%)	13%	19%	7%	15%	30%	3%	(8%)	6%
ProTax Group	\$21	\$107	\$253	\$24	\$405	\$25	\$35	\$334	\$28	\$422	\$36	\$11	\$130	\$107	\$284
% change YOY	24%	(9%)	8%	25%	5%	16%	(67%)	32%	16%	4%	46%	(69%)	(61%)	282%	(33%)
Total Revenue	\$562	\$884	\$2,091	\$634	\$4,171	\$622	\$782	\$2,388	\$714	\$4,506	\$672	\$808	\$2,194	\$754	\$4,428
% change YOY	15%	(3%)	14%	12%	10%	11%	(12%)	14%	13%	8%	8%	3%	(8%)	6%	(2%)
GAAP Operating Income (Loss)	(\$73)	\$84	\$1,282	(\$60)	\$1,233	(\$77)	(\$46)	\$1,494	(\$57)	\$1,314	(\$114)	(\$98)	\$906	(\$142)	\$552
Non-GAAP Operating Income (Loss) ^(A)	(\$16)	\$140	\$1,337	\$9	\$1,470	(\$20)	\$17	\$1,556	\$18	\$1,571	(\$36)	(\$20)	\$1,221	(\$21)	\$1,144
Non-GAAP Operating Margin % ^(A)	NA	16%	64%	1%	35.2%	NA	2%	65%	3%	34.9%	NA	NA	56%	NA	25.8%
Interest Expense	(\$8)	(\$7)	(\$8)	(\$7)	(\$30)	(\$8)	(\$8)	(\$8)	(\$7)	(\$31)	(\$7)	(\$7)	(\$7)	(\$6)	(\$27)
Interest and Other Income	\$2	\$1	\$4	(\$0)	\$7	\$3	\$1	\$4	\$23	\$31	\$0	\$2	\$1	(\$2)	\$1
GAAP Share Based Compensation Expense	\$46	\$44	\$43	\$51	\$184	\$47	\$52	\$49	\$56	\$204	\$61	\$61	\$62	\$73	\$257
GAAP EPS Share Based Compensation Expense	(\$0.10)	(\$0.12)	(\$0.09)	(\$0.12)	(\$0.41)	(\$0.12)	(\$0.12)	(\$0.11)	(\$0.13)	(\$0.46)	(\$0.15)	(\$0.14)	(\$0.12)	(\$0.19)	(\$0.41)
GAAP Diluted EPS	(\$0.06)	\$0.23	\$2.71	(\$0.05)	\$2.83	(\$0.04)	(\$0.13)	\$3.39	(\$0.10)	\$3.12	(\$0.29)	(\$0.23)	\$1.78	\$0.05	\$1.28
Non-GAAP Diluted EPS^{(A)(B)}	(\$0.05)	\$0.30	\$2.94	\$0.00	\$3.20	(\$0.06)	\$0.02	\$3.53	\$0.03	\$3.52	(\$0.10)	(\$0.06)	\$2.85	(\$0.06)	\$2.59
GAAP Diluted EPS (YTD)	(\$0.06)	\$0.17	\$2.88	\$2.83	\$2.83	(\$0.04)	(\$0.17)	\$3.22	\$3.12	\$3.12	(\$0.29)	(\$0.53)	\$1.22	\$1.28	\$1.28
Non-GAAP Diluted EPS (YTD) ^{(B)(C)}	(\$0.05)	\$0.25	\$3.20	\$3.20	\$3.20	(\$0.06)	(\$0.03)	\$3.49	\$3.52	\$3.52	(\$0.10)	(\$0.15)	\$2.64	\$2.59	\$2.59
Basic Share Count	296	296	297	298	297	288	284	284	284	285	286	285	277	277	281
Diluted Share Count	296	303	304	304	303	288	290	290	290	291	286	285	282	277	286
GAAP Tax Rate ^(C)	33%	17%	33%	31%	32%	29%	31%	34%	32%	34%	31%	36%	44%	27%	54%
Capital Expenditures					\$195					\$194					\$265

Note: figures shown prior to reclassifying held-for-sale assets to discontinued operations.

Fact Sheet – FY'16 Financial Guidance

Guidance ^[D]				
(\$ millions, except per share data)			Adjusted for Discontinued Operations	Adjusted for Discontinued Operations
	Q1 FY16	FY16	FY15	FY14
Revenue:				
Small Business Group		\$2,170-\$2,200	\$2,027	\$2,090
% change YOY		7%-9%	-3%	
Consumer Ecosystem		~\$50	\$82	\$69
% change YOY			18%	
<u>Small Business</u>		\$2,220-\$2,250	\$2,109	\$2,159
% change YOY		5%-7%	-2%	
<u>Consumer Tax</u>		\$1,885-\$1,920	\$1,800	\$1,662
% change YOY		5%-7%	8%	
<u>Pro Tax</u>		\$420-\$430	\$284	\$422
% change YOY		48%-51%	-33%	
Total Revenue	\$660-\$680	\$4,525-\$4,600	\$4,192	\$4,243
% change YOY	8%-11%	8%-10%	-1%	
GAAP Operating Income (Loss)	(\$100)-(\$95)	\$1,115-\$1,145	\$738	\$1,300
Non-GAAP Operating Income (Loss) ^[E]	(\$10)-(\$5)	\$1,450-\$1,480	\$1,141	\$1,516
Non-GAAP Operating Margin % ^[E]			27%	36%
GAAP Diluted EPS	(\$0.27)-(\$0.26)	\$2.50-\$2.55	\$1.28	\$3.12
Non-GAAP Diluted EPS^[E,F]	(\$0.04)-(\$0.03)	\$3.40-\$3.45	\$2.59	\$3.40
Basic Share Count		270-275	281	285
Diluted Share Count		275-280	286	291
GAAP Tax Rate	35%	35%	42%	34%
Capital Expenditures		\$280-\$300	\$265	\$194

Note: For the Small Business Group, revenue excludes Demandforce and QuickBase. Consumer Ecosystem as it appears includes Mint, Mint Bills, and OFX and will now be reported in Small Business. Quicken is held for sale and not included in these guidance figures, and the Consumer Group is now simply the Consumer Tax Group, which includes TurboTax in the U.S. and Canada.

FY'16 Subscriber Guidance

	Q1 FY'16	FY'16	
QuickBooks Online Subscribers (000s)	~ 1,130	1,450	1,500
<i>Year/Year Growth</i>	<i>53%</i>	<i>35%</i>	<i>40%</i>

Fact Sheet – Business Metrics

Worldwide Business Metrics ^[E]															
Units in thousands, except where noted	Q1 FY13	Q2 FY13	Q3 FY13	Q4 FY13	FY13	Q1 FY14	Q2 FY14	Q3 FY14	Q4 FY14	FY14	Q1 FY15	Q2 FY15	Q3 FY15	Q4 FY15	FY15
Small Business Group Online Ecosystem															
QuickBooks Online Subscribers	399	430	459	487	487	516	561	624	683	683	739	841	965	1,075	1,075
Online Payroll Subscribers ^[F]	246	256	268	276	276	290	307	330	345	345	359	379	395	407	407
Online Active Payments Customers ^[G]	129	116	132	131	131	137	125	135	136	136	141	129	143	143	143
Online Payments Charge Volume (\$ millions)	\$1,214	\$1,188	\$1,375	\$1,533	\$5,310	\$1,582	\$1,455	\$1,653	\$1,879	\$6,569	\$1,936	\$1,748	\$1,970	\$2,172	\$7,826
Small Business Online Ecosystem ARR (\$ millions)^[H]	\$403	\$432	\$475	\$501	\$501	\$526	\$555	\$618	\$670	\$670	\$680	\$700	\$744	\$762	\$762
Small Business Group Desktop Ecosystem															
QuickBooks Desktop Units Sales	202	307	422	315	1,246	194	280	371	279	1,124	149	208	286	240	882
QuickBooks Desktop Subscribers ^[I]	241	255	264	274	274	285	303	319	326	326	321	328	328	318	318
Desktop Payroll Customers ^[J]	1,029	1,039	1,042	1,021	1,021	1,023	1,031	1,037	1,017	1,017	1,014	1,008	1,004	988	988
Desktop Active Payments Customers ^[K]	151	147	150	146	146	147	143	148	149	149	145	139	132	130	130
Desktop Payments Charge Volume (\$ millions)	\$6,081	\$5,802	\$6,038	\$6,340	\$24,261	\$6,271	\$5,840	\$6,088	\$6,540	\$24,740	\$6,394	\$5,824	\$6,003	\$6,093	\$24,313
Total QuickBooks Paying Customers	842	991	1,145	1,078	2,009	994	1,144	1,313	1,288	2,133	1,209	1,376	1,579	1,633	2,276
Consumer Tax															
Federal U.S. TurboTax Units (millions)															
Desktop Units	NM	3.1	2.7	NM	5.8	NM	3.2	2.5	NM	5.7	NM	3.1	2.3	NM	5.4
Web units	NM	3.7	14.9	0.7	19.3	NM	3.8	17.4	0.8	21.9	NM	5.2	18.8	0.3	24.3
Free File Alliance	NM	0.1	1.0	NM	1.1	NM	0.2	1.0	NM	1.2	NM	0.2	0.9	NM	1.1
Total U.S. TurboTax Federal units	NM	6.9	18.6	0.7	26.2	NM	7.1	20.9	0.8	28.9	NM	8.4	21.9	0.3	30.7
Canada TurboTax Units (millions)	NM	0.3	1.5	0.1	1.9	NM	0.3	1.5	0.2	2.1	NM	0.3	1.7	0.2	2.2
ProTax Customers	NM	103	17	NM	120	NM	101	19	NM	121	NM	102	19	NM	121

Fact Sheet – Segment Revenue

(\$ millions)

	FY'14					FY'15				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
QuickBooks Online	\$ 36	\$ 38	\$ 42	\$ 45	\$ 160	\$ 48	\$ 52	\$ 57	\$ 61	\$ 218
Online Payroll	\$ 31	\$ 34	\$ 40	\$ 39	\$ 144	\$ 42	\$ 44	\$ 50	\$ 49	\$ 185
Online Payments	\$ 26	\$ 24	\$ 26	\$ 31	\$ 107	\$ 28	\$ 27	\$ 29	\$ 31	\$ 115
Other Online Services	\$ 39	\$ 43	\$ 47	\$ 52	\$ 181	\$ 52	\$ 52	\$ 51	\$ 49	\$ 204
Total Online Ecosystem	\$ 131	\$ 139	\$ 155	\$ 168	\$ 592	\$ 170	\$ 175	\$ 186	\$ 191	\$ 723
QuickBooks Desktop, Enterprise, & Desktop Subscriptions	\$ 100	\$ 121	\$ 129	\$ 126	\$ 476	\$ 89	\$ 80	\$ 78	\$ 95	\$ 341
Desktop Payroll	\$ 121	\$ 129	\$ 123	\$ 133	\$ 506	\$ 132	\$ 138	\$ 131	\$ 140	\$ 540
Desktop Payments	\$ 90	\$ 85	\$ 87	\$ 98	\$ 360	\$ 84	\$ 81	\$ 77	\$ 76	\$ 318
Supplies, Accounting and Advisor Group & Other	\$ 78	\$ 86	\$ 76	\$ 80	\$ 320	\$ 74	\$ 80	\$ 68	\$ 70	\$ 290
Total Desktop Ecosystem	\$ 389	\$ 421	\$ 415	\$ 437	\$ 1,661	\$ 379	\$ 378	\$ 353	\$ 381	\$ 1,490
Total Small Business	\$ 520	\$ 560	\$ 569	\$ 604	\$ 2,254	\$ 548	\$ 553	\$ 539	\$ 571	\$ 2,212
Consumer Tax	\$ 42	\$ 138	\$ 1,437	\$ 46	\$ 1,662	\$ 57	\$ 213	\$ 1,490	\$ 40	\$ 1,800
Consumer Ecosystem	\$ 35	\$ 49	\$ 48	\$ 37	\$ 168	\$ 31	\$ 31	\$ 36	\$ 35	\$ 133
Consumer	\$ 76	\$ 187	\$ 1,484	\$ 82	\$ 1,830	\$ 88	\$ 244	\$ 1,525	\$ 75	\$ 1,932
ProTax	\$ 25	\$ 35	\$ 334	\$ 28	\$ 422	\$ 36	\$ 11	\$ 130	\$ 107	\$ 284
Total Segment Revenue	\$ 622	\$ 782	\$ 2,388	\$ 714	\$ 4,506	\$ 672	\$ 808	\$ 2,194	\$ 754	\$ 4,428
	FY'13					FY'12				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
QuickBooks Online	\$ 27	\$ 29	\$ 31	\$ 33	\$ 121	\$ 20	\$ 22	\$ 24	\$ 26	\$ 93
Online Payroll	\$ 24	\$ 26	\$ 29	\$ 29	\$ 108	\$ 17	\$ 19	\$ 22	\$ 22	\$ 81
Online Payments	\$ 20	\$ 21	\$ 23	\$ 26	\$ 90	\$ 11	\$ 13	\$ 14	\$ 17	\$ 55
Other Online Services	\$ 30	\$ 32	\$ 35	\$ 37	\$ 134	\$ 9	\$ 10	\$ 10	\$ 24	\$ 53
Total Online Ecosystem	\$ 101	\$ 108	\$ 119	\$ 125	\$ 453	\$ 58	\$ 63	\$ 70	\$ 89	\$ 281
QuickBooks Desktop, Enterprise, & Desktop Subscriptions	\$ 94	\$ 113	\$ 128	\$ 119	\$ 454	\$ 90	\$ 110	\$ 118	\$ 107	\$ 424
Desktop Payroll	\$ 112	\$ 118	\$ 114	\$ 122	\$ 467	\$ 104	\$ 108	\$ 108	\$ 112	\$ 432
Desktop Payments	\$ 87	\$ 89	\$ 90	\$ 92	\$ 358	\$ 77	\$ 81	\$ 85	\$ 92	\$ 335
Supplies, Accounting and Advisor Group & Other	\$ 76	\$ 92	\$ 78	\$ 82	\$ 329	\$ 72	\$ 87	\$ 75	\$ 77	\$ 311
Total Desktop Ecosystem	\$ 369	\$ 410	\$ 410	\$ 415	\$ 1,604	\$ 342	\$ 385	\$ 384	\$ 387	\$ 1,498
Total Small Business	\$ 469	\$ 518	\$ 529	\$ 540	\$ 2,057	\$ 400	\$ 448	\$ 454	\$ 477	\$ 1,779
Consumer Tax	\$ 38	\$ 216	\$ 1,261	\$ 37	\$ 1,552	\$ 42	\$ 302	\$ 1,107	\$ 36	\$ 1,488
Consumer Ecosystem	\$ 34	\$ 43	\$ 47	\$ 32	\$ 156	\$ 31	\$ 43	\$ 44	\$ 34	\$ 153
Consumer	\$ 72	\$ 259	\$ 1,308	\$ 69	\$ 1,708	\$ 73	\$ 345	\$ 1,152	\$ 70	\$ 1,640
ProTax	\$ 21	\$ 107	\$ 253	\$ 25	\$ 406	\$ 17	\$ 117	\$ 234	\$ 19	\$ 388
Total Segment Revenue	\$ 562	\$ 884	\$ 2,091	\$ 634	\$ 4,171	\$ 491	\$ 911	\$ 1,840	\$ 566	\$ 3,808

Note: figures shown prior to reclassifying held-for-sale assets to discontinued operations.

Fact Sheet – Segment Operating Income

(\$ millions)

	FY'15									
	Q1		Q2		Q3		Q4		Year	
	<u>Op. Inc.</u>	<u>% Rev Related</u>	<u>Op. Inc.</u>	<u>% Rev Related</u>	<u>Op. Inc.</u>	<u>% Rev Related</u>	<u>Op. Inc.</u>	<u>% Rev Related</u>	<u>Op. Inc.</u>	<u>% Rev Related</u>
Total Small Business	\$ 192	35%	\$ 172	31%	\$ 161	30%	\$ 166	29%	\$ 691	31%
Consumer	\$ (34)	-39%	\$ 26	11%	\$ 1,192	78%	\$ (46)	-61%	\$ 1,139	59%
ProTax	\$ (3)	-8%	\$ (38)	-346%	\$ 83	64%	\$ 65	61%	\$ 107	38%
Total Segment Operating Income	\$ 155	23%	\$ 160	20%	\$ 1,437	65%	\$ 185	25%	\$ 1,937	44%

	FY'14									
	Q1		Q2		Q3		Q4		Year	
	<u>Op. Inc.</u>	<u>% Rev Related</u>	<u>Op. Inc.</u>	<u>% Rev Related</u>	<u>Op. Inc.</u>	<u>% Rev Related</u>	<u>Op. Inc.</u>	<u>% Rev Related</u>	<u>Op. Inc.</u>	<u>% Rev Related</u>
Total Small Business	\$ 190	37%	\$ 197	35%	\$ 224	39%	\$ 216	36%	\$ 827	37%
Consumer	\$ (24)	-32%	\$ (3)	-2%	\$ 1,199	81%	\$ (33)	-40%	\$ 1,138	62%
ProTax	\$ (9)	-35%	\$ (9)	-25%	\$ 294	88%	\$ (8)	-30%	\$ 269	64%
Total Segment Operating Income	\$ 157	25%	\$ 185	37%	\$ 1,717	72%	\$ 174	24%	\$ 2,233	50%

	FY'13									
	Q1		Q2		Q3		Q4		Year	
	<u>Op. Inc.</u>	<u>% Rev Related</u>	<u>Op. Inc.</u>	<u>% Rev Related</u>	<u>Op. Inc.</u>	<u>% Rev Related</u>	<u>Op. Inc.</u>	<u>% Rev Related</u>	<u>Op. Inc.</u>	<u>% Rev Related</u>
Total Small Business	\$ 165	35%	\$ 190	37%	\$ 223	42%	\$ 222	41%	\$ 801	39%
Consumer	\$ (17)	-24%	\$ 38	15%	\$ 1,033	79%	\$ (19)	-27%	\$ 1,035	61%
ProTax	\$ (11)	-53%	\$ 65	61%	\$ 216	85%	\$ (11)	-43%	\$ 259	64%
Total Segment Operating Income	\$ 137	24%	\$ 294	33%	\$ 1,471	70%	\$ 192	30%	\$ 2,094	50%

Note: figures shown prior to reclassifying held-for-sale assets to discontinued operations.

Supplemental Information: Revenue from Held-for-Sale Assets

(\$ millions)

	FY'14					FY'15				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Demandforce	\$ 24	\$ 25	\$ 27	\$ 31	\$ 107	\$ 30	\$ 30	\$ 28	\$ 26	\$ 115
QuickBase	\$ 13	\$ 14	\$ 15	\$ 16	\$ 57	\$ 17	\$ 17	\$ 18	\$ 18	\$ 70
Quicken	\$ 20	\$ 32	\$ 28	\$ 18	\$ 98	\$ 14	\$ 12	\$ 13	\$ 13	\$ 51
	FY'13					FY'12				
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Demandforce	\$ 18	\$ 19	\$ 21	\$ 22	\$ 80	\$ 0	\$ 0	\$ 0	\$ 12	\$ 12
QuickBase	\$ 11	\$ 12	\$ 12	\$ 12	\$ 47	\$ 8	\$ 8	\$ 9	\$ 10	\$ 35
Quicken	\$ 21	\$ 29	\$ 31	\$ 17	\$ 99	\$ 20	\$ 29	\$ 28	\$ 19	\$ 96

Fact Sheet – Footnotes

Numbers may not agree with the sum of the components, nor with SEC filing(s), due to immaterial rounding adjustments. Worldwide Business Metrics include estimates, including estimates of sales by merchants who do not report sales to Intuit. Sales to end users (sell-through) by Intuit and via retailers and distributors for which Intuit relies on reports from these merchants. When reported on August 21, 2014, fourth quarter results included an accrual for a loss contingency that was resolved before we filed our fiscal 2014 Form 10-K. We have adjusted our fiscal fourth quarter and full-year 2014 operating income and earnings per share accordingly, resulting in a GAAP and non-GAAP operating income increase of approximately \$16 million, and a GAAP and non-GAAP earnings per share increase of approximately \$0.03.

^[A]These are non-GAAP financial measures. See tables E1 and E2 of the accompanying sections for reconciliations of these non-GAAP financial measures to the most directly comparable GAAP measures and the reasons management uses each measure.

^[B]The annual effective tax rates used to calculate non-GAAP EPS were 35% for Q1 FY13, 33% for Q2 FY13, 33% for Q3 FY13, 33% for Q4 FY13, 35% for Q1 FY14, 35% for Q2 FY14, 34% for Q3 FY14, 34% for Q4 FY14, 34% for Q1 FY15, 34% for Q2 FY15, 34% for Q3 FY15 and 34% for Q4 FY15.

^[C]Our GAAP effective tax rate for the second quarter of fiscal year 2013 was affected by one-time tax benefits related to the retroactive reinstatement of the research and experimentation credit. Excluding those discrete benefits, our GAAP effective tax rate for that period was approximately 33%.

^[D]All of the numbers provided in the table entitled "Guidance," are forward-looking statements. Please see the accompanying section entitled "Cautions About Forward-Looking Statements" for important information to assess when evaluating these statements. Actual future results may differ materially due to a number of risks and uncertainties.

^[E]All applicable metrics include worldwide customers.

^[F]Includes Intuit Online Payroll, Intuit Full Service Payroll and QuickBooks Online Payroll.

^[G]Includes QuickBooks Online Merchant Services, GoPayment, Intuit Pay, Innovative Gateway, Intuit Online Terminal, Intuit Web Payment, Intuit Commerce Network and QuickBooks WebStore processing customers.

^[H]Quarterly revenue for QuickBooks Online, online payroll and payments offerings, QuickBase, and Demandforce times 4.

^[I]Includes QuickBooks Desktop Subscribers and Enterprise Solutions Subscribers.

^[J]Includes Desktop Basic, Desktop Enhanced and Assisted Payroll.

^[K]Includes Point Of Sale Merchant Services, QuickBooks Merchant Services and Non-QuickBooks processing customers.

Small Business Group Includes: QuickBooks Software, Financial Supplies, Merchant Services, Demandforce, QuickBooks Payroll, Intuit Online Payroll, Intuit Full Service Payroll, QuickBooks Software for Accountants, Practice Management/Virtual Office and ProAdvisor Program.

Consumer Tax Includes: TurboTax.

Consumer Ecosystem Includes: Quicken, Mint Bills (formerly Check) and Mint.

ProTax Includes: ProSeries, Lacerte and Intuit Tax Online.

Cautions About Forward-Looking Statements

This fact sheet contains forward-looking statements, including forecasts of Intuit's expected growth and future financial results of Intuit and its reporting segments.

Because these forward-looking statements involve risks and uncertainties, there are important factors that could cause our actual results to differ materially from the expectations expressed in the forward-looking statements. These factors include, without limitation, the following: inherent difficulty in predicting consumer behavior; difficulties in receiving, processing, or filing customer tax submissions; consumers may not respond as we expected to our advertising and promotional activities; the competitive environment; governmental encroachment in our tax businesses or other governmental activities or public policy affecting the preparation and filing of tax returns; our ability to innovate and adapt to technological change; availability of our products and services could be impacted by business interruption or failure of our information technology and communication systems; any problems with implementing upgrades to our customer facing applications and supporting information technology infrastructure; any failure to properly use and protect personal customer information and data; our ability to develop, manage and maintain critical third party business relationships; increased government regulation of our businesses; any failure to process transactions effectively or to adequately protect against potential fraudulent activities; any loss of confidence in using our software as a result of publicity regarding such fraudulent activity; any significant offering quality problems or delays; any lost revenue opportunities or cannibalization of our traditional paid franchise due to our participation in the Free File Alliance; the global economic environment may impact consumer and small business spending, financial institutions and tax filings; changes in the total number of tax filings that are submitted to government agencies due to economic conditions or otherwise; the seasonal and unpredictable nature of our revenue; our ability to attract, retain and develop highly skilled employees; increased risks associated with international operations; unanticipated changes in our income tax rates; changes in the amounts or frequency of share repurchases or dividends; we may issue additional shares in an acquisition causing our number of outstanding shares to grow; our inability to adequately protect our intellectual property rights may weaken our competitive position; disruptions, expenses and risks associated with our acquisitions and divestitures; amortization of acquired intangible assets and impairment charges; our use of significant amounts of debt to finance acquisitions or other activities; and the cost of, and potential adverse results in, litigation involving intellectual property, antitrust, shareholder and other matters. More details about the risks that may impact our business are included in our Form 10-K for fiscal 2014 and in our other SEC filings. You can locate these reports through our website at <http://investors.intuit.com>. Forward-looking statements are based on information as of August 20, 2015 and we do not undertake any duty to update any forward-looking statement or other information in these materials.